

First Release

SFR 46/2001
30 November 2001

Coverage: United Kingdom

Theme: Education and Training

STUDENT SUPPORT : STATISTICS OF STUDENT LOANS FOR HIGHER EDUCATION IN UNITED KINGDOM - FINANCIAL YEAR 2000-01 AND ACADEMIC YEAR 2000/01

INTRODUCTION

This statistical first release provides statistics on loans taken up by students in higher education in the United Kingdom in academic year 2000/01 and loan outlay and repayments of loans during financial year 2000-01, and makes some comparisons with earlier years.

Figures are provided on loan outlay and repayments for both the publicly and privately owned debt and on payments of both mortgage style loans and also the income contingent loans which were introduced in September 1998 as part of the new student support arrangements. Information on other student support provision is also included. Further information on student support arrangements is given in the Notes for Editors.

Up to and including academic year 1997/98 students were funded under the system which was introduced in 1990/91, when non income-assessed student loans were introduced to provide extra resources towards living expenses and to partially replace grants. The main grant rates were frozen at their 1990/91 values until 1994/95 when the shift from grant to loan was accelerated by reducing the level of grant rates and increasing loan rates. Broad parity between the main rates of grant and loans was achieved in the academic year 1996/97.

New student support arrangements in higher education came into effect on 12 August 1998. In 1998/99, new entrants to full-time higher education courses were, with certain specified exceptions, expected to contribute up to £1,000 a year (£1,050 in 2000/01) towards the cost of their tuition. The amount depended on their own

Issued by

Department for Education
and Skills

Sanctuary Buildings
Great Smith Street
London SW1P 3BT

Telephone:

Press Office
020 7925 5109

Public Enquiries
0870 000 2288

Statistician

Jim Foley
01325 392343

Email

info@dfes.gsi.gov.uk

Internet

[http://www.dfes.gov.uk/
statistics/DB/SFR/](http://www.dfes.gov.uk/statistics/DB/SFR/)



and, if appropriate, their parents' or spouse's income. The exceptions were treated as existing students and so were entitled to pre-1998/99 support arrangements. For the first year of the new scheme (1998/99), eligible new entrants received support for living costs through both grants and loans. Grants, which were assessed against family income, on average formed about a quarter of the support available. All students were entitled to a non income-assessed loan, which comprised the remaining three quarters of support available.

New entrants to higher education from 1999/2000, together with those who started in 1998/99, received support for living costs solely through loans which are partly income-assessed. Grants for living costs will no longer be available except for some limited allowances, e.g. for students with dependants; single parent students; and disabled students.

The amount available to students through loans has increased to compensate for the reduction in grants. Repayment of these loans will be linked to income after leaving university or college so that leavers only repay as and when they can afford to (whilst the loans of those who started their course before 1998/99 are repayable on a mortgage style basis).

KEY POINTS

- The maximum amounts available under the system for both old award holders (mostly those who had entered higher education before academic year 1998/99) and student support students under the new arrangements, through the full-year loan and, where applicable, the basic mandatory grant, were some 39% higher in cash terms (3% in real terms) than the maximum rates for those students in 1990/91 [Table 1];
- Some 759 thousand students received a loan in 2000/01 (94 thousand old award holders with mortgage style loans and 666 thousand student support students with income contingent loans), representing some 78% of those estimated to be eligible for a loan, an increase from 180 thousand (28% of those eligible) in 1990/91, and from 700 thousand (72%) in 1999/00 [Table 2a and 2b];
- Total loan payments amounted to £2,199m in 2000/01 (£135m for mortgage style loans and £2,064m for income contingent loans) [Table 2b];

- In 2000/01 the average value of mortgage style loans was £1,450 and that for income contingent loans was £3,100 (£2,900 overall), compared with the average of £390 in 1990/91 [Table 2b];
- Some 46% of the borrowers who had mortgage style loan accounts which they were liable to repay had been granted deferment because their income was below the threshold (£19,104 per annum in 2000/01). [Table 4. Note that a change in the reporting basis means that direct comparisons cannot be made with the financial years before 1999-2000.] Repayments of loans amounted to £356.8m (including £39.4m paid earlier than required) in the financial year 2000-01 of which £178.4m was repaid on the debt sold to the private sector [Table 3].

TABLES

Table 1 shows the maximum resources available to mandatory award holders through the grants and loans schemes since academic year 1990/91, the first year of the student loans scheme, and the five most recent years, 1996/97 to 2000/01. Data for the three most recent years differentiate between the old and the new student support schemes.

Tables 2 to 4 focus more specifically on the latest data on loans.

Table 2 shows the payment of student support in a time series since 1990/91. It is split into two parts to differentiate between the old and the new student support schemes and includes information on mandatory awards.

Table 3 shows the amounts paid out in loans and repaid, while *Table 4* shows the numbers of borrowers taking out loans and making repayments. Note that the different reporting basis and selection criteria used to produce the figures from 1999-2000 in *Table 4* mean that direct comparisons cannot be made with earlier years.

NOTES TO EDITORS

1. The statistics on student loans in this notice were obtained from the Student Loans Company Limited (SLC) and have been used in conjunction with Department for Education and Skills (DfES) estimates of eligible student numbers. They include loans made on a mortgage style basis and loans which are repaid on an income contingent basis. Loans data are shown alongside other student support data, namely student grant and fee awards, in order to present a fuller picture of student support provision. Data on student awards for 2000/01 will be available in Spring 2002 and published in an SFR at that time.
2. Estimates of numbers of students eligible for loans are DfES estimates derived from data supplied by the Higher Education Statistics Agency (covering Higher Education Institutions in the UK); from separate surveys covering HE students in Further Education sector colleges in England, Wales, Scotland and Northern Ireland; and from the Student Loans Company.

3. Details of the amounts of loans and grants available have been taken from the DfES booklets 'Financial Support for Higher Education Students in 2000/01' and 'Financial Support for Higher Education Students in 2000/01: A guide for those who started in Higher Education before September 1998'.
4. More detailed data, including later estimates of eligible population, will be placed on the DfES Statistics internet site as soon as they become available (<http://www.dfes.gov./statistics/>).
5. By the end of the financial year (31 March 2001) the Company had collected £357m of repayments in 2000-01. At 31 March the Company had collected some 84.1% of all monies in respect of mortgage style loans due for repayment since the scheme began, against a target of collecting 88% of all monies due to be collected since the scheme began by 31 March 2001. Apart from a few exceptions, where borrowers live overseas or have small balances, the Company does not collect monies from borrowers with income contingent loans – this is done through the taxation system.
6. A portfolio of student loans to the value of just over £1bn was sold to the private sector in March 1998. A second tranche to the value of £1.03 bn was sold in March 1999. The loans sold were mortgage style; none of the new income contingent loans available from the 1998/99 academic year were involved in either sale. There were repayments of £178.4m on these portfolios during 2000-01.

PRE- 1998/99 STUDENT SUPPORT ARRANGEMENTS (FOR STUDENTS ENTERING HIGHER EDUCATION UP TO, AND INCLUDING THOSE ENTERING IN, 1997/98)

7. The financial support arrangements in 1998/99 for existing mandatory award holders and other students on courses which began before 1 August 1998, and those new students who are treated exceptionally as existing award holders for the purposes of the Mandatory Awards Regulations (e.g. gap year students), remain largely unchanged. Tuition fees continue to be paid in full by LEAs where the student is eligible for a mandatory award and such students also receive a grant towards their maintenance, depending on income, for the duration of their course. All existing students remain eligible for loans repayable on a mortgage-style (fixed term) basis.
8. Loans under the scheme up to and including academic year 1997/98 are available to most 'home' students in full-time non-postgraduate higher education (and students on full-time and part-time postgraduate courses of initial teacher training) who are aged less than 50 when their course starts. They are available to eligible students whether or not they receive a mandatory award.
9. The maximum loan, and grant, facilities for the academic years 1990/91 and 1996/97 to 2000/01 are given in Table 1. Most students in the final year of a course receive a lower rate of loan because the loan does not cover a summer vacation following the end of the course. As with the grant, there are different rates of loan based on whether the student is living at home, and, if not, on whether the student is studying in London or elsewhere. Loans are not income-assessed. Eligible students may apply for a loan of any amount up to the maximum once in each academic year.
10. Borrowers start to repay their loans in the April after they complete - or otherwise cease to attend - their course, unless they qualify for deferment because of low income.

Borrowers are able to apply for deferment of repayments for a year at a time if their income is less than 85 per cent of national average earnings, i.e. less than £1,592 per month from 1 September 2000. The amount owed by each student is adjusted annually in line with the annual inflation rate. In 2000/01 the annual inflation rate as measured by the March 2000 Retail Price Index of 2.6% was used for this adjustment.

DEFINITIONS

11. The following is a glossary of terms used in connection with mortgage style student loans:

In deferment	The borrower's gross income is 85% or less of the National Average Earnings or he or she has taken out a further student loan in relation to a subsequent course. The borrower's obligation to make repayments is therefore deferred for one year at a time, or until the end of the course if granted on grounds of continuing study.
In arrears	Borrowers who have at least one loan owing less than two months' repayments excluding those granted time and indulgence.
Deferred with arrears	Borrowers who have at least one loan in deferment status with arrears of repayment excluding those granted time and indulgence.
In default	Borrowers who have at least one loan owing two or more months' repayments excluding those granted time and indulgence.
Granted time and indulgence	Borrowers who have been allowed to make a repayment late or to miss all or part of a repayment without waiving or altering the rights against him/her.
Paid off earlier than required	Any payment or part payment received earlier than required, e.g. receipts from borrower in payment status; receipts from borrower in deferment; receipts from borrower in repayment who is not deferring and accelerating payments.
Accounts paid in full	All repayments made in accordance with the schedule of repayments required under the Loan Agreement. This can include payments made in respect of accounts not yet in repayment status as well as those in repayment status (including in deferment) where repayments have been made ahead of schedule.
Accounts paid in full before liability had arisen	Payments made earlier than required which settle the account in full.
Liability for repayment	Has entered repayment status, i.e. accounts where repayment should be underway including those where payments are ahead of schedule; are up to date; are in default or arrears; are in deferment; or are in deferment with arrears.

Due to repay	In repayment status and income has reached the threshold at which point repayments should be made by the borrower (i.e. the loan is not in deferment, nor has it been cancelled; the borrower is therefore either making repayments according to statutory schedule or is in arrears or default).
Year became due to repay	The year in which the borrower's income threshold reached the point at which repayments should be made. This cannot be before 'date entered repayment status'.
Date entered repayment status	The start of the financial year after the borrower left his/her studies (e.g. borrowers leaving their studies in July enter repayment status in the following April).
Entered repayment/in repayment	The borrower has reached the point where repayment is scheduled to commence, that is the April after he/she graduates or leaves his/her studies.
Statutory repayment due date	Date entered repayment status, i.e. start of financial year after borrower has left his/her course.
In payment status	Borrower has not entered repayment status, i.e. is still on his/her course or is in the period between leaving the course and the start of the next financial year.
Cancelled loan	The borrower no longer has any liability to repay as provided for in the Loans Regulations. A borrower's liability to repay shall be cancelled: <ul style="list-style-type: none"> • on death of the borrower • after 25 years or when the borrower reaches the age of 50 (60 if the borrower was aged over 40 when he/she last borrowed), whichever is the earlier, provided the borrower is not in default; • if borrower is in receipt of a disability related benefit and permanently unfit for work.
Written off loan	The borrower remains liable to repay but recovery is deemed unlikely by the loan administrator or not possible by legal judgement.

NEW STUDENT SUPPORT ARRANGEMENTS FROM 1998/99

12. New student support arrangements in higher education came into effect from the start of the 1998/99 academic year. For new entrants to higher education, 1998/99 was a transitional year. They were, with certain specified exceptions, expected to contribute up to £1,000 a year (£1,050 in 2000/01) towards the cost of their tuition. The amount depended on their own and, if appropriate, their parents' or spouse's income. For the first year of the new scheme (1998/99), eligible new entrants received support for living costs through both grants and loans. Grants, which were assessed against family income, on average formed about a quarter of the support available. All students were entitled to a non income-assessed loan, which comprised the remaining three quarters of support available, and which will be repayable on an income contingent basis. Those borrowers who took out the new style loans in 1998/99 who left their studies before April 1999 and who would normally enter repayment status at the start of the 1999-2000 financial year were granted a repayment holiday until April 2000.

13. New entrants to higher education from 1999/2000, together with those who started in 1998/99, received support for living costs solely through loans which are partly income-assessed. Grants for living costs will no longer be available except for some limited allowances, e.g. for students with dependants; single parent students; and disabled students. Grants for students with dependants and single parent students will be income-assessed but the Disabled Students' Allowance will not. From 1999/2000 student loans have been made available to those aged 50-54 who plan to return to work after studying.

14. The amount available to students through loans has been increased to compensate for the reduction in grants. Repayment of these loans will be linked to income after leaving university or college so that leavers only repay as and when they can afford to (whilst the loans of those who started their course before 1998/99 are repayable on a mortgage style basis).

15. Discretionary Hardship Loans introduced in 1998/99 as part of the new arrangements and available to students in financial difficulty were increased to a maximum of £500 in 1999/00. Loans of £500, repayable on an income contingent basis, were introduced in September 2000 for part-time students on low incomes and on certain benefits.

Table 1 : Student Support - Awards and Loans provision, academic years 1990/91 and 1996/97 to 2000/01
Basic rates of standard maintenance grant and full year loan [1]

Academic years		£			
		Standard maintenance grant (cash terms)	Maximum amount of loan (cash terms)	Standard maintenance grant plus student loan (cash terms)	Standard maintenance grant plus student loan (constant prices) [2]
1990/91	Elsewhere rate [3]	2,265	420	2,685	3,631
	London rate	2,845	460	3,305	4,469
	Home rate	1,795	330	2,125	2,874
1996/97	Elsewhere rate [3]	1,710	1,645	3,355	3,689
	London rate	2,105	2,035	4,140	4,552
	Home rate	1,400	1,260	2,660	2,925
1997/98	Elsewhere rate [3]	1,755	1,685	3,440	3,682
	London rate	2,160	2,085	4,245	4,544
	Home rate	1,435	1,290	2,725	2,917
1998/99 [4]	Elsewhere rate [3]	1,810	1,735	3,545	3,701
	London rate	2,225	2,145	4,370	4,562
	Home rate	1,480	1,325	2,805	2,928
1998/99 [5]	Elsewhere rate [3]	810	2,735	3,545	3,701
	London rate	1,225	3,145	4,370	4,562
	Home rate	480	2,325	2,805	2,928
1999/2000 [4]	Elsewhere rate [3]	1,855	1,780	3,635	3,716
	London rate	2,280	2,200	4,480	4,580
	Home rate	1,515	1,360	2,875	2,939
1999/2000 [5]	Elsewhere rate [3]	.	3,635	3,635	3,716
	London rate	.	4,480	4,480	4,580
	Home rate	.	2,875	2,875	2,939
2000/2001 [4]	Elsewhere rate [3]	1,900	1,825	3,725	3,725
	London rate	2,335	2,255	4,590	4,590
	Home rate	1,555	1,395	2,950	2,950
2000/2001 [5]	Elsewhere rate [3]	.	3,725	3,725	3,725
	London rate	.	4,590	4,590	4,590
	Home rate	.	2,950	2,950	2,950

. = not applicable

Source: DfES; ONS

[1] The rate of maintenance grant is applicable to students normally domiciled in England and Wales. Student loans are available to students domiciled in the United Kingdom. Extra help is also available for students in certain circumstances.

[2] In 2000/2001 prices based on the September RPI, excluding mortgage interest payments, at the beginning of each academic year.

[3] The 'elsewhere' rate of grant and loan is applicable to students living away from home and studying outside London.

[4] Rates of grant and loan applicable to students who are eligible to receive grants and loans under similar funding arrangements to those of 1997/98. The loans made under these arrangements are repayable on a mortgage style basis.

[5] Rates of grant and loan applicable to new entrant students from 1998/99 onwards (except those who fall into one of the groups treated exceptionally as existing students). New students in 1998/99 received support for maintenance through income-assessed grants (comprising about a quarter of the support available) and non income-assessed student loans (comprising about three quarters of the support available). New students in 1999/00, and those who were subject to the new arrangements in the previous year, received support for living costs solely through loans which are partly income-assessed. The loans made under these arrangements are repayable on an income contingent basis. Support for new students in 2000/01 is on the same basis as the support for new students in 1999/2000.

Table 2A. Student Support Provision : academic years 1990/91 to 2000/01 [1]

Academic Years	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
										[12]	(Provisional)
Student Loans (United Kingdom) [2] [3]											
Number of loans (000s) [4]	180.2	261.1	345.3	430.4	517.2	559.8	589.6	615.1	659.5	699.7	759.0
Value of loans (£m)	69.9	139.2	226.5	316.7	538.8	700.8	877.2	941.0	1,233.5	1,795.4	2,199.0
Average value of loan (£) [5]	390	530	660	740	1,040	1,250	1,490	1,530	1,870	2,570	2,900
Eligible population (000s) [6]	643.5	726.6	836.3	917.4	944.4	949.8	945.7	962.9	966.7	966.0	975.8
Take up of student loans (percentage)	28	36	41	47	55	59	62	64	68	72	78
Mandatory/Student Support Awards (England and Wales) [7]											
Numbers (000s) [8]	496.9	568.6	666.1	738.6	779.1	787.6	780.9	785.6	777.8	810.1	..
Public Expenditure by LEAs/SLC:											
- Fees (£m) [8][9]	843.8	1281.3	1536.6	1549.2	970.5	984.3	977.5	986.9	678.8	555.5	..
- Average fees (£) [5][8][9][10]	1,700	2,250	2,310	2,100	1,250	1,250	1,250	1,260	870	700	..
- Maintenance (£m)	713.4	859.7	1045.8	1202.0	1158.6	1074.8	948.2	931.6	782.8	347.5	..
- Average maintenance (£) [5][11]	1,480	1,550	1,610	1,670	1,520	1,390	1,240	1,210	1,030	1,150	..

Table 2B. Details of Student Support Provision from 1998/99 [1]

Academic Years	1998/99			1999/2000 [12]			2000/01 (Provisional)		
	Student Support Scheme students [13]	Mandatory Awards Scheme students [14]	All students	Student Support Scheme students [13]	Mandatory Awards Scheme students [14]	All students	Student Support Scheme students [13]	Mandatory Awards Scheme students [14]	All students
Student Loans (United Kingdom) [2] [3]									
Number of loans (000s) [4]	215.9	443.6	659.5	456.5	243.2	699.7	665.5	93.5	759.0
Value of loans (£m)	557.3	676.2	1,233.5	1,439.2	356.3	1,795.4	2,063.8	135.3	2,199.0
Average value of loan (£) [5]	2,580	1,520	1,870	3,150	1,470	2,570	3,100	1,450	2,900
Eligible population (000s) [6]	313.8	652.9	966.7	597.3	368.7	966.0	821.2	154.6	975.8
Take up of student loans (percentage)	69	68	68	76	66	72	81	60	78
Mandatory/Student Support Awards (England and Wales) [7]									
Numbers (000s) [8]	241.4	536.4	777.8	493.6	316.5	810.1	..	..	..
Public Expenditure by LEAs/SLC:									
- Fees (£m) [8][9]	142.7	536.2	678.8	261.2	294.3	555.5	..	..	..
- Average fees (£) [5][8][9][10]	590	1,000	870	550	930	700	..	..	..
- Maintenance (£m)	166.1	616.7	782.8	..	347.5	347.5	..	..	..
- Average maintenance (£) [5][11]	690	1,190	1,030	..	1,150	1,150	..	..	..

Source : Student Loans Company (SLC); F503G

. = not applicable - = nil or negligible .. = not available

- New student support arrangements were introduced from academic year 1998/99. New students in 1998/99 apart from certain specified exceptions received support for maintenance expenditure through means-tested grants (comprising about a quarter of the support available) and non income-assessed student loans (comprising about three quarters of the support available). From 1999/2000 students who entered higher education after 1998/99 received support for maintenance expenditure entirely through loans, of which approximately three quarters of the value was non income-assessed. Loans made under these arrangements are repayable on an income contingent basis. The ratio of support for existing students, i.e. those who entered higher education up to 1997/98, was roughly 50 per cent means-tested grant and 50 per cent non means-tested loan repayable on a mortgage style basis.
- Student Loans are available to eligible students normally domiciled in the United Kingdom.
- Student loans are available to most 'home' students on full-time undergraduate HE courses (and students on full-time and part-time postgraduate courses of initial teacher training). From 1999/2000, students aged between 50 to 54 at the start of their course (this includes students who started their course after September 1998) can apply for a student loan as long as they can demonstrate to their awarding authority that they plan to return to employment after finishing their course.
- Refers to loans advanced in the target year only, which include those to students in their first, second, third and any subsequent year of their course. Excludes hardship loans and an estimated 5,400 loans of £500 for part-time students introduced in September 2000.
- Rounded to the nearest £10.
- Total number estimated to be eligible for loans. This includes eligible students attending courses at overseas, privately funded or NHS institutions. From 1996/97 nursing students on diploma courses with fees paid by the Department of Health bursaries are excluded though some may be eligible for loans if their Department of Health bursaries are reduced through means-testing. Population estimates have been compiled from data provided by the Higher Education Statistics Agency (covering HEIs in the UK) and from separate surveys covering HE students in FE sector colleges in England, Wales, Scotland and Northern Ireland, and from the Student Loans Company.
- Mandatory awards are awarded by Local Education Authorities (LEAs) in England and Wales to eligible students normally domiciled in their area.
- Includes placement year sandwich students.
- Most new students from 1998/99 were expected to contribute (up to £1,025 in 1999/2000) to their fees depending on family income.
- The number of Student Support Scheme students eligible for fee support in 1999/2000 is 479,000. This figure has been used to calculate the average fee.
- Excludes placement year sandwich students. Note that Student Support Scheme students are not eligible for maintenance support from 1999/2000.
- Data for 1999/00 have been revised since publication of Statistical First Release 48/2000.
- Students starting their course from September 1998 under the new arrangements.
- Students who entered higher education up to 1997/98 and those who entered from 1998/99 under existing arrangements.

Table 3: Student Support : Student Loan outlay and repayments : amounts (£)
Financial years 1998-99 to 2000-2001

United Kingdom

£ million except where otherwise stated

Financial years	1998-99 [1]			1999-2000 [1]			2000-2001 (Provisional) [1]		
	Publicly owned debt [2]	Privately owned debt	Total debt	Publicly owned debt	Privately owned debt	Total debt	Publicly owned debt	Privately owned debt	Total debt
Academic year interest rate (APR)	3.5%	3.5%	3.5%	2.1%	2.1%	2.1%	2.6%	2.6%	2.6%
Total amount outstanding [3] as at the end of previous financial year, including interest	2,552.7	1,021.1	3,573.9	2,562.3	2,020.0	4,582.3	4,022.4	1,924.5	5,946.9
of which:									
(i) balance of loans in deferment [4]	428.0	224.9	652.9	412.3	533.2	945.5	608.3	724.7	1,333.0
(ii) balance of loans in arrears status [5]	91.7	0.3	92.0	165.9	39.1	205.0	182.5	80.1	262.7
of which:									
arrears value	24.5	0.0	24.5	48.7	5.8	54.5	70.5	16.4	86.9
(iii) balance of loans deferred with arrears [6]	21.2	8.8	30.0	59.1	34.9	94.0	70.7	49.9	120.6
of which:									
arrears value	1.9	0.5	2.4	5.3	2.2	7.5	7.4	3.5	10.9
(iv) others [7]	2,006.5	785.2	2,791.7	1,925.1	1,413.2	3,338.3	3,161.0	1,069.8	4,230.7
of which:									
income contingent loans [8][9]	.	.	.	351.9	.	351.9	1,526.2	.	1,526.2
PLUS									
Amount lent during financial year [10][11]	1,082.4	.	1,082.4	1,509.5	.	1,509.5	2,172.2	.	2,172.2
of which:									
income contingent loans [8][12]	352.6	.	352.6	1,157.3	.	1,157.3	1,883.3	.	1,883.3
MINUS									
Amount repaid [10] during the financial year	134.5	61.6	196.1	131.3	146.8	278.1	178.4	178.4	356.8
of which:									
paid off earlier than required [13]	25.7	8.9	34.7	33.8	26.5	60.2	25.9	13.5	39.4
of which:									
mortgage style loans	.	.	.	.	.	.	19.7	13.5	33.2
income contingent loans [8][12]	..	.	..	4.0	.	4.0	6.2	.	6.2
MINUS									
Amount otherwise written off/cancelled during the financial year	0.9	0.3	1.1	1.2	0.8	2.0	1.1	0.8	2.0
of which:									
income contingent loans [8]	..	.	..	.	.	.	0.2	.	0.2
PLUS									
Amount of interest added on to loans [14] during the financial year	91.8	31.1	122.9	81.8	52.4	134.2	117.7	43.2	160.9
of which:									
income contingent loans [8]	..	.	..	21.0	.	21.0	58.2	.	58.2
PLUS									
Administration charges applied [15] during the financial year	0.2	0.1	0.3	0.6	0.5	1.1	2.2	1.4	3.7
PLUS									
Transfer value at end of financial year 1999-00 [16]	.	.	.	0.7	-0.7	0.0	.	.	.
MINUS									
Year-end timing adjustments [17]	.	.	.	.	.	.	4.4	.	4.4
GIVES									
Total amount outstanding at the end of the financial year [11][18]	3,591.9	990.4	4,582.3	4,022.4	1,924.5	5,946.9	6,130.6	1,789.9	7,920.5
of which:									
income contingent loans [8]	355.5	.	355.5	1,526.2	.	1,526.2	3,460.4	.	3,460.4

. = not applicable .. = not available

Source: Student Loans Company

- Two portfolios of student loans have been sold to the private sector. The loans sold were those made under the student loan arrangements which were current before September 1998 (i.e. mortgage style loans).
- For 1998-99 the column for publicly owned debt includes, in the category of total amount outstanding at the end of the year, the second tranche of loans sold to the private sector at the end of that financial year.
- Includes loans not yet due for repayment. Amount outstanding includes both interest-bearing balance and non interest-bearing balance for the previous financial year.
- The cumulative balance of loans in deferment with no arrears at end of previous financial year (i.e. the amount of deferment and the sum not yet due for repayment but excluding any amount repaid).
- The cumulative balance of loans which are in arrears status at end of previous financial year. The arrears value is the overdue amount and does not include administration charges; the balance is the outstanding amount of the account on which there are arrears (including the overdue amount).
- The cumulative balance of loans in deferment with arrears at end of previous financial year. The arrears value is the overdue amount; the balance is the outstanding amount of the account on which there are arrears (including the overdue amount).
- Includes the balance of loans not yet in repayment status and the balance of loans in repayment status (where repayments are being made according to, or ahead of, schedule) at the end of the previous financial year. Financial year 1999-2000 data include £3.374m of transactions in suspense accounts at 31 March 1999.
- Loans repayable on an income contingent basis to students who started their courses from September 1998. Includes hardship loans.
- Income contingent loans were subject to a repayment holiday until April 2000. These loans do not appear in any other category in this section.
- Including both interest-bearing balance and non interest-bearing balance.
- Including the loans of £500 for part-time students introduced from September 2000. The amount outstanding at the end of the financial year includes some £860,000 in respect of these loans.
- Excludes loans of £500 for part-time students introduced from September 2000.
- There is a discontinuity in the time series due to a change to the business process in December 2000. Early repayments include those which do not necessarily settle the account in full.
- Interest added to the loans which were not repaid nor cancelled during the financial year.
- A non-interest bearing penalty imposed on accounts where extra administration is required (e.g. in cases of arrears, default).
- Amount transferred between vendors (e.g. a loan is transferred back to the retained portfolio and substituted with another loan with a similar profile).
- Amount received but not allocated until after the end of the financial year.
- Constituent parts may not add to totals due to roundings. Note that transaction figures only represent those accounts in portfolio at end of period - there may have been transactions between portfolios during the period.

**Table 4: Student Support : Student Loan outlay and repayments : borrower activity [1]
Financial years 1998-1999 to 2000-01[2]**

United Kingdom

(000s)

Financial years	1998-99 [2]			1999-2000 [3]			2000-01 (Provisional)		
	Publicly owned debt [4]	Privately owned debt[5]	Total debt [6]	Publicly owned debt	Privately owned debt[5]	Total debt [6]	Publicly owned debt	Privately owned debt[5]	Total debt [6]
Number of borrowers [1] at the end of the previous financial year	1,137	449	1,586	1,160	823	1,816	1,455	758	2,046
of which:									
income contingent loans [7]	.	.	.	..	..	..	506	.	506
Number of borrowers with accounts paid in full [8] in financial year	23	3	26	31	64	95	45	55	99
of which:									
paid off before liability for repayment had arisen [9]	-	-	-	3	1	4	1	-	2
of which:									
income contingent loans [7]	-	.	-	-	-	-	1	.	1
Number of borrowers with accounts written off [10] in financial year	23	5	29	1	-	1	1	-	1
of which:									
income contingent loans [7]	..	.	..	..	..	..	.	.	.
New borrowers [11] in financial year	397	3	400	327	.	327	315	.	315
of which:									
income contingent loans [7]	201	.	201	293	.	293	307	.	307
of which:									
Loans of £500 for part-time students [12]	.	.	.	.	.	.	1	.	1
All borrowers at end of financial year [6][13]	1,484	434	1,918	1,455	758	2,046	1,724	705	2,253
of which:									
(A) Number of borrowers with accounts in repayment status	627	265	892	514	515	1,023	652	568	1,170
(i) ahead with repayments	45	12	57	40	32	72	48	35	82
(ii) up to date with repayments	203	109	312	148	189	336	211	205	407
(iii) owing less than two months' repayment	13	4	17	8	5	13	10	7	16
(iv) owing two or more months' repayment	86	15	101	88	29	118	92	39	131
(v) deferring repayments	256	118	374	204	244	445	266	267	499
(vi) deferring repayments with arrears	31	11	41	28	18	46	27	19	45
(B) Number of borrowers with accounts not yet in repayment status	861	168	1,029	954	244	1,043	1,091	137	1,110
(i) who have made one or more repayments [14]	9	3	12	11	5	16	15	5	18
of which:									
income contingent loans [7]	..	.	..	3	.	3	5	.	5
(ii) who have made no repayments	863	168	1,031	946	238	1,033	1,080	132	1,097
of which:									
income contingent loans [7]	..	.	..	503	.	503	773	.	773

. = not applicable - = nil or negligible .. = not available

|| = discontinuity in time series

Source: Student Loans Company

- Throughout the table a loan account represents the total borrowing relating to an episode of study (or course). A borrower may therefore have more than one loan account. Where this is the case, the repayment activity may be different for each loan account. Totals count each individual once only even where borrowers have loan accounts belonging to more than one debt owner or more than one active loan within the category. Therefore totals will not necessarily reconcile to the total of the component parts.
- The figures from 1999-00 are not directly comparable to those for earlier years. From 1999-00 the counts in the table are of borrowers with at least one loan account in the statuses/activities shown. Whilst figures for 1998-99 are broadly on the same basis as those from 1999-00, differences in the reporting criteria in that year mean that they are not directly comparable with data from 1999-00. See later footnotes for further details.
- Data for 1999-2000 have been revised since publication of SFR 48/2000 and are still subject to minor adjustment.
- For 1998-99 the column for publicly owned debt includes the second tranche of loans sold to the private sector at the end of that financial year.
- Two portfolios of student loans have been sold to the private sector. The loans sold were those made under the student loan arrangements which were current before September 1998 (i.e. mortgage style loans).
- Constituent parts may not sum to the totals because individual borrowers may be counted in more than one category if they have loan accounts in more than one status or, from 1999-00, owned by more than one debt owner.
- Loans repayable on an income contingent basis to students who started their courses from September 1998. These loans were subject to a repayment holiday during the 1999-2000 financial year. Includes the £500 loans for part-time students introduced in September 2000 but excludes Hardship Loans.
- Borrowers who have repaid at least one loan account in full during the financial year. This covers those accounts that have a status of fully paid; those with a £0 balance outstanding with no arrears; and also (except for financial year 1998-99), those accounts with small balance write-offs of less than, or equal to, £5.
- Borrowers in payment status who have repaid at least one loan account in full in the target financial year prior to the loan's statutory repayment due date.
- Borrowers who have at least one loan account written off during the target financial year. Includes small balances of not more than £5 in 1998-99 only. Note that small balance write-offs from 1999-2000 are included in accounts paid in full.
- From 1999-00, borrowers who had no loans at the beginning of the financial year reported and who took out new loans during the financial year. In previous years, the term 'new borrowers' included those who took out a loan when they changed course as well as when they took out their first loan.
- The £500 loans for part-time students which were introduced in September 2000.
- The status of a small number of the loans purchased by HONOURS Ltd in the second sale of student debt may have changed from that shown in the period 22-31 March 1999; there were repayments of £1.1m to HONOURS Limited in that period.
- Borrowers who have made a repayment against at least one account which had not yet reached its statutory repayment due date.